

To the Honourable, the Knights, Citizens, and Burgesſes,
in PARLIAMENT Aſſembled.

PROPOSALS

Humbly offered, for Paſſing an Act to prevent Clipping and Counterfeiting of Mony.

WHEREAS Mony is the Principal Supporter, both in times of Peace and War, and the only Riches, on which depends all Commerce and Trade. It hath therefore been the care of all Countries to keep their Coyn as free from defects as poſſible. Now England hath been more grieved with Clip'd and Counterfeit Mony than any other Country, for want of proper Laws to prevent the ſame, and by the abuſe of the Minters of our Mony, who have made the Coyn with ſo little Art and Ingenuity, that any may Clip or Counterfeit Mony without much difficulty. *The Minters have been a great cauſe of Clipping and falſe Coyning.*

That it may be preſumed, the old Mony in this Kingdom, is now worth two thirds of the Intriſick value; taking the large and ſmall together; But if there be not a ſtop put to Clipping of Mony, it will in a few Years be ſo Diminiſhed and Counterfeited, that it will not be worth half the value it was Coyn'd for. *The Value of the old Mony*

Therefore, to prevent Clipping and falſe Coyning for the future,

It is Humbly Propoſed,

That ſince it may be preſumed, the old Mony is worth two thirds of the Intriſick, it ſhould be all called in, and Meltd down, and new Coyn'd into Mill'd Mony of the ſame value it is now of, one with another, viz. Every piece ſo to be new Coyn'd, to be only two thirds of the Intriſick worth. *What value the Mony ſhould be when Recoyn'd.*

If it be Objected, That to call in the Money and new Coyn it, will be ſo great a trouble and charge to the King and Subjects, that it muſt not be done at this time.

It is Humbly Answered.

That there ſhall be a moveable Mint that ſhall be placed in the middle of a County, &c. and ſhall give notice to all the Pariſhes in the ſaid County, to bring their Mony by ſuch a day, to be changed for new Coyn'd Mony; ſo having done in that County, the Mint ſhall move into the middle of the next, to change and Coyn their Mony as aforeſaid, and ſo through the Kingdom, until all the old Mony ſhall be Coyn'd into Mill'd Mony. *How the Mony ſhall be called in.*

That the Mint ſhall firſt go into Cornwall, Devonſhire, &c. or where the largeſt Mony is to be found, by which means the Mint will have a Stock to change the Mony as faſt as it is brought to them. *How the Mint ſhall have a Stock.*

That by this Method, the Poor and Rich may change their Mony with very little trouble or charge, or fear of being Robb'd, for it may be preſumed that many will go together to the Mint, and will take the Poor's Mony with them. And further, That many will make it their Employment to fetch Mony from the Mint, and carry it to the adjacent Towns to change their Mony, and will do it for ſmall profit; ſo that the Mony in the Country will be changed with very little trouble and charge, and in London with much leſs, for all the old Mony may be thus Recoyned for 10000 l. Extraordinary Charge to the Mint, which is no great Expence in regard it will remove the greateſt Grievances this Kingdom is afflicted with. *The mony Recoyned with very little trouble or charge.*

If it be further Objected, That to Coyn our Mony leſs than the Intriſick value will be a great Abuſe to the Subject and a Diſhonour to the Kingdom.

It is Humbly Answered.

That it ſhall not be any abuſe to the Subject, for as ſoon as the Mony is Recoyned, by which it will be known how much the Mony wants of the Intriſick (and Silver Cheap, which now is very dear) the Mony ſhall be called in and Coyned up to the Intriſick: This Recoyning being done, only at preſent to ſtop the Currant of Clipping and falſe Coyning, which is now ſo much Practiſed, that it is probable they Clip and Coyn 500000 l. per ann. So that if an Act ſhould be made to call in the Mony, and Coyn it up to the Intriſick worth, it would be ſo long about, that the Kingdom would loſe at leaſt two Million of Mony by Clipping and falſe Coyning of mony before it could be done; Whereas, what is here Propoſed, may be done in one Year, and then there *When the mony ſhall be Coyned to the Intriſick worth.* *The Kingdom will loſe greatly by any other method but this.*

The Money may be called in afterwards with little trouble. may be a small Tax afterwards laid for calling the Money in, to Coyn it up to the Intrinſick, which may be done by degrees; ſo that it will be no trouble to the Subject at all, after this firſt calling in of the Money.

This method no diſhonour to England. That it cannot be any Diſhonour to the Kingdom, to Coyn our Money leſs then the Intrinſick, ſince we do not do it for profit, but to prevent a Treasonable Practice crept in amongſt us.

If it be yet Objeſted, That to Coyn our Money leſs then the Intrinſick worth, will be a hindrance to Trade for that all Merchants are obliged to pay the Intrinſick worth for their Goods they Buy beyond Sea, and ſo they will want Intrinſick Money for that uſe.

It is Humbly Answered,

Money ſo Coyn'd will be no hindrance to Trade

That it doth not appear in *Holland, France, Portugal, &c.* That their Money, altho' it be leſs then the Intrinſick, is any hindrance to Trade, nor hath there been any ſuch Effect here in *England*, ſince our Money hath been reduced ſo invaluable by Clipping, and it is directly againſt the Law to Transport our Money; beſides it is the conſtitution of the Laws of *England* that all Debts ſhall be paid in Currant and Lawful Money of *England*, and any Money is Lawful that the King and Parliament pleaſe to make ſo.

If it be Objeſted, That the Maſters of the Mint will Coyn Bullion into this Money, and ſo abuſe the Kingdom.

It is Hambly Answered,

The Minters cannot Coyn more then allowed by Law.

That it may be made High-Treason to Coyn any Bullion, but ſuch only as is old Money melted down, and the Office may be ſo Ordered, that it ſhall be impoſſible for the Minters to act the ſame Cheat.

If it be Objeſted, That if Money be Coyned leſs then the Intrinſick worth, they will Coyn Money beyond Sea and ſend it here.

It is Humbly Answered,

They cannot Counterfeit our Money beyond Sea.

That no Foreign State or Government will allow of Counterfeiting our Money, and if it be Coyned as ſhall hereafter be Propoſed, it will be impoſſible for any private Perſon to do it, without being diſcovered; Beſides, it is High-Treason to bring any Counterfeit Money into *England*, and we have not obſerved any have done it lately, altho' there would be great profit in it.

If it be Objeſted, That if Money be Coyned leſs then the Intrinſick worth, it will be much Counterfeited, for that they may make it of good Silver, and get great profit thereby.

It is Humbly Answered,

That all Coyning is done by Caſting or Stamping.

To prevent Counterfeiting of Money by Caſting it. The Money ſhould be thicker and narrower than now it is made, and it ſhould be Mill'd with a Hollow or Groove, and then it would be impoſſible to Counterfeit it by Caſting.

Impoſſible for a private Perſon to Counterfeit Money.

To prevent Counterfeiting of Money by Stamping it. The Heads, Letters, and Arms, ſhould not be Grav'd, but cut upon Counter-Punches, and ſo Curiouſly done, that there ſhould be but few in the Kingdom could do it ſo well, and riſe up ſo high, that the Money could not be Stamped, but with an Engine, and other Tools that muſt weigh near a Tun weight, and then it would be impoſſible for any private Perſon to Counterfeit Money without being diſcovered; but now the Money, being ſuch bad Workmanſhip, every Smith, Clock-maker, Braſier, Goldſmith, &c. can Grave Stamps, and the Work being ſo flat and irregular, they can Stamp Money with a Hammer of three pound weight, which is a great grievance to the Kingdom, to have our Money Coyned ſo diſtingeniouſly, that it may be Counterfeited with ſo much eaſe and privacy.

Examples to prove that money cannot be Counterfeited.

That if this Honourable Houſe will be pleaſed to Order the Propoſer hereof to attend your Honours, he will bring ſome Exemplary Pieces, by which he preſumes he can Demonſtrate that Money may be Coyn'd ſo, that it ſhall be impoſſible for any private Perſon to Counterfeit it; and will Humbly inform your Honours more at large of the defects of the late Money, and how in the Coyning of it anew, it may be prevented.

REASONS Humbly offered, to prove that Coyning our Money the Intrinſick worth, is a great charge to the King, a grievance to the Subject, and an impoveriſhment to the Nation.

The Standard of our money.

1. **T**HE Standard of our Coyn is 11 ounces 2 penny weight fine Silver or Gold, and 18 penny weight of Allay.

The Price of Bullion.

2. That the Minters have agreed, that Silver of the ſaid Standard ſhall be accounted worth 5s. 3d. per ounce, and that the Money ſhall be Coyned of ſuch a weight, that at the ſaid 5s. 3d. per ounce, every piece ſhall be the Intrinſick worth it is Coyn'd for.

3. That Silver of the said Standard is sometimes worth 5s. 1d. and at other times 5s. 6d. *Silver sometimes dear.*

4. That when the Silver is 5s. 1d. per ounce, the Merchant Coyne his Silver and gains above 3 l. per cent. by it, but when Bullion is 5s. 6d. per ounce either here or abroad, they melt down the Coyn, and gain above 4 l. per cent. by it; And so the King is at a great charge in Coyning Money, which proves no advantage to the publick, but for the Interest of some private Persons, and likewise encourages Transporting our money. *Merchants get great profit by Coyning.*

5. That there is yet a further Gain the Merchants have by Coyning Money, viz. when the Gold or Silver is Coynd, to weigh all the money, and that which is over weight to melt down and send it to be Coynd again, and that which is to light, to let it pass for currant money, and thus a Person having 2000 l. in Silver and Gold, may get near 500 l. per ann. by Coyning money and more, when in favour with the Minters, so that they may not be severe with the Labourers of the Mint in Sizing the money. *The Kingdom much abused by Coyning.*

6. That our money being the full value, and of the same Standard Silver Plate is made of, our Coyn is melted down and made into Plate. *Our Coyn is melted down to make Plate of.*

Therefore, that the King may not be at unnecessary charge in Coyning money, and to prevent our money from being melted down, Transported, &c.

It is Humbly Proposed,

That whereas our money is now Coynd the Intrinsick value, when Silver is at 5s. 3d. per ounce, but Silver being sometimes at 5s. 1d. and other times at 5s. 6d. per ounce, the said different prices makes our money sometimes under, and at other times above the Intrinsick worth it is Coynd for; the effect of which is the cause of the grievances aforesaid: Therefore, the money should be Coynd the intrinsick worth of Silver, at 5s. 6d. per ounce, and of Gold 4 l. 2s per ounce. *The different prices of Bullion is grievous.*

That when Silver is cheaper then 5s. 6d. per ounce and the Gold under 4 l. 2s. per ounce the King shall have the profit that arises by Coyning of it. *The King should have the profit of Coyning.*

That the King shall allow for Silver or Gold what Interest shall be thought fit according to the price thereof, to Encourage the Merchant to bring Bullion to be Coynd.

That to prevent the Goldsmiths melting down the Coyn to make Plate of it.

It is Humbly Proposed,

That the money should have 3 penny weight of Allay more in the Pound then the Standard of Silver Plate hath in it, which would effectually prevent the said Practice, for when any Silver Plate is offered to be Mark'd, being not of the aforesaid Standard, it is broke in pieces, and to make the money the same Standard, by adding fine Silver to it, would be so much trouble and charge, that it will neither be practicable nor profitable to melt down the Coyn to make Plate of it. *The Coyn should be of a new Standard.*

PROPOSALS Further Humbly offered, for Passing an Act to prevent Counterfeiting of Money, and for the better discovering Offenders therein.

WHereas Counterfeiting of money is very much Practised, to the great abuse of His Majesty and Subjects, for want of a method to prevent and discover the Persons offending therein.

And whereas the Coyners do Principally make use of *Sheers, Flatting Mills, and Flasts*, without which Tools, it would be impossible for them to Counterfeit the said Coyn, for all Coyning is done, either by Casting or Stamping it, Casting is done by the use of *Flasts*, and Stamping money is Principally done by the use of *Flatting Mills* and *Sheers*, viz.

By the use of *Flasts* they Coyn money by casting it in Sand, some is made of good Silver and is very currant, And by the littleness of it, they get 40 l. per cent. and in a Daies time one Man can make 100 l. And it being lawful for them to keep such Toolles, in the Night, and other convenient times, they Coyn and afterwards break the Moulds; and the money being good Silver, it is difficult to discover them. *How Coyning is done.*

By the use of the *Flatting Mills*, the Coyners of money do Flat Silver, which they afterwards Stamp, and with the *Sheers* cut it into money.

Therefore to prevent their having such Toolles to Coyn withal;

It is Humbly Proposed,

There should be a peculiar Seal or Mark put upon all such Toolles;

That no Person shall keep, sell, or dispose of any *Sheers, Flatting-Mills* or *Flasts*, but to such only as have a Certificate from the Keeper of the said Seal, to certifie that they are *Goldsmiths, Tin-men, Brasiers, &c.* that do use such Tools in their honest and lawfull Employments. *None shall keep Tools that are used in Coyning.*

That they shall not obtain this Certificate, unless they bring from under the Hands of two of the Masters of the Parish they then live in, or such like Testimony, that they are of such Trades as do necessarily use such Tools in their lawful Employments. *But*

But if it be Objected, That this method will be a Restraint to Trade, or a trouble and charge to the Honest Subjects ;

It is Humbly Answered,

Very little trouble or charge to the Subject.

That no one Goldsmith, Tin-man, Brasier, &c. does use above one or two pair of Sheers, &c. in seven Years, and Two Pence for Setting each Seal, and Six pence for each Certificate, will defray the charges the Keeper of the Seal will be at, which is but a small trouble and charge, when a Man first Sets up his Trade, or being once or twice in seven Years ; But the Coyners use great quantities of these Sheers, Flasts, &c.

If it be yet Objected, That then the Coyners will Employ Goldsmiths, Tin-men, Brasiers, &c. to procure Sheers, Flasts, &c. for them.

It is Humbly Answered.

To prevent Goldsmiths, &c.

To prevent that, there must be kept Books of Record, of those that have bought Sheers, Flasts, &c. and if they offer to Buy more than two or three pair in seven Years, they shall be questioned, and suspected to be Coyers.

If it be further Objected, That they will get private Smiths to make Sheers, Flasting-Mills, &c. or procure them out of the Country :

It is Humbly Answered.

To prevent Smiths

These Sheers, Flasting-Mills, &c. are a curious piece of Work : So none but those, whose Trade chiefly it is, can make them, and there are not above Eight or Ten that make them in London, and but Three or Four in Sheffeld and Barmingham : All which easily may be observed by the Keeper and his Deputies all over England, whether they make any for the Use of Coyners or not.

To prevent Thieves, Clippers and Coyners selling melted Silver.

That to detect Thieves, as well as prevent Clippers and Coyners, buying or selling melted Silver, no Person shall buy, sell, or receive any melted Silver, but such only as have a Certificate from the Keeper of the said Seal, and to be obtained as aforesaid, to certify they are Goldsmiths, Refiners, &c. and do use melted Silver in their lawful Employments.

To prevent Transporting of Bullion.

That by this method, no Person can deal or Trade in melted Silver, but such only as use Silver in their lawful Employments, which will in a great measure prevent Transporting of Bullion.

Precedents for this method.

That there are several Precedents by Act of Parliament, for this way of Sealing or Marking, which proves very effectual in preventing Cheats in Plate, Leather, Cloth, &c. For were it not for the Seal put upon Silver Plate, called, the Hall Mark, there would be as much false Silver as there is false money, for if any false Plate be brought to be Marked, it is immediately broke in pieces, and if any ill Tann'd Leather is offered to be Sealed, or good Leather sold unmarked, it is all Forfeited, &c. In which, Sealing, and Marking, they find no great trouble, although it is used in their whole Trade: This being but upon three peculiar Tools, and but a few of them used in seven Years time ; so that it will be but little trouble to the Subject.

Orders of the Masters of the Mint.

That March the 5th. 1692. the Masters of the Mint, ordered the Proposer hereof to draw up a method that would prevent Clipping and Counterfeiting of money : He therefore drew up these Proposals, and sent them to the Warden of the Mint, who laid them before the Honourable the Lords Commissioners of His Majesties Treasury, and their Lordships were pleased to Refer the same to the Attorney General, now Lord Keeper of the Great Seal of England. And that all the Persons aforesaid, with most of the Company of Goldsmiths and Ironmongers have highly approved hereof, Concluding these to be the most effectual means to suppress all Offences of this Nature, and prevent such abuses for the future.

From Eagle-Street in Red-Lyon-Fields, Feb. 11th. 1694.

William Chaloner.

PROPOSALS
To prevent Clipping,
and Counterfeiting
of Money.